

## Message Text

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20

ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 COME-00 TRSE-00 XMB-04 CIAE-00

INR-07 NSAE-00 /029 W  
----- 129870

R 050614Z OCT 75  
FM AMEMBASSY JIDDA  
TO SECSTATE WASHDC 2574

UNCLAS JIDDA 6768

E.O. 11652: N/A  
D  
TAGS: BEXQ, BTRA, EIND, SA  
SUBJECT: VISIT OF ROCKWELL INTERNATIONAL OFFICIAL

REFWC STATE 232625

1. EMBASSY UNFORTUNATELY CANNOT ATTEMPT TO SET UP OR FACILITATE  
APPOINTMENTS WITH TOP SAUDI OFFICIALS MENTIONED IN REFTEL.  
NUMBER OF BUSINESSMEN COMING TO SAUDI ARABIA ON SUCH FISHING  
EXPEDITIONS PASSED THE SATURATION POINT SOME TIME AGO, AND WE  
NOW HAVE ALL WE CAN DO ARRANGING APPOINTMENTS FOR USG OFFICIALS  
COMING TO THE KINGDOM AND EXPECTING TO SEE MINISTERIAL LEVEL  
SAUDIS.

2. SO FAR AS WE KNOW SAMA HAS NOT YET CHANGED ITS POLICY  
AGAINST INVESTMENT IN SPECIFIC INDIVIDUAL FIRMS. AS DEPARTMENT  
IS AWARE, SAMA IS WALKING VERY LIGHTLY RIGHT NOW IN ORDER TO  
AVOID EVEN A SUGGESTION THAT ITS INVESTMENTS IN THE U.S.  
HAVE MOVED OR ARE MOVING FROM PASSIVE TO ACTIVE. WE  
ANTICIPATE THAT SUCH INVESTMENT WILL CONTINUE TO BE  
THROUGH BANKING OR OTHER FINANCIAL INTERMEDIARIES IN THE  
U.S. AND WILL BE NO MORE THAN 4.9 PERCENT OF THE OUT-  
STANDING EQUITY OF ANY FIRM.

3. SAMA WILL NOT DISCUSS DEVELOPMENT LOAN TYPE OPERATIONS  
IN THIRD COUNTRIES. IF TAUBENECK HAS SPECIFIC PROPOSALS  
TO DISCUSS, HE SHOULD PLAN ON SEEING ARAB INVESTMENT  
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COMPANY, ISLAMIC DEVELOPMENT FUND, SAUDI DEVELOPMENT

FUND, AND PRIVATE ENTITIES SUCH AS NATIONAL COMMERCIAL BANK.

4. IF TAUBENECK DOES NOT HAVE SPECIFIC PROJECTS TO DISCUSS WE SUGGEST HE NOT WASTE HIS TIME AND MONEY.

5. EMBOFFS WILL BE PLEASED TO BRIEF MR. TAUBENECK.  
AKINS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** TRADE PROMOTION, VISITS  
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**To:** STATE  
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